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PART I

Punjab Government Notifications and Orders

GOVERNMENT OF PUNJAB

DEPARTMENT OF POWER

ENERGY BRANCH

NOTIFICATION

The 28th March, 2023

No.10/36/2023-EV4/1907.- In exercise of the power conferred by section 12 of the Punjab Electricity (Duty) Act, 2005 (Punjab Act No. 9 of 2005), and all other powers enabling him in this behalf, the Governor of Punjab is pleased to grant hundred percent (100%) exemption to **M/s Sharmanji Yarns Private Limited,** having its manufacturing unit located at **Village Lakhowal, Kohara District Ludhiana** from the payment of electricity duty except Social Security Fund) for a period of **seven years**, in public interest and subject to the following conditions, namely:-

CONDITIONS

(i) The exemption shall be granted to the said firm for manufacturing of Polyester Cotton Yarn at Village Lakhowal, Kohara, District, Ludhiana upto an amount of twenty five percent (25%) of Fixed Capital Investment (FCI) as per the conditions contained in the eligibility certificate issued by the Convener-cum-Additional Director (Incentive), State Level Committee vide Endorsement No. Inc/FI/FIIP/143/Sharmanji/Ldh/5256-A, dated the 14th November, 2022;

(ii) the aforesaid Fixed Capital Investment (FCI) for incentives shall be rupees 87,30,00,000/- (rupees eighty seven crore thirty lakh only) as per FIIP (R) 2013 as approved by State Level Committee in its meeting held on the 04th October, 2022;

(iii) The eligibility period for availing the electricity duty exemption shall be seven years i.e. from 08th August, 2017 to 07th August, 2024 or till the date of exhaustion or utilization of quantum of eligible incentives i.e. rupees 21,82,50,000/-(rupees twenty one crore eighty two lakh fifty thousand only) i.e. twenty five percent (25%) of Fixed Capital Investment (FCI) whichever is earlier. However, the incentive will start from the date of commercial production ie 01st July, 2017;

(iv) no incentive shall be provided for the period between the Date of Approval and the Date of Commercial Production ie 01st July, 2017 to 30th March, 2018 as per FIIP(R) 2013;

(v) In the event of any revision of rate of electricity duty at any subsequent point of time, exemption to the extent of such levied rate of electricity duty (except contributions out of electricity duty e. g. Social Security Fund etc.) shall be applicable to the Unit;

(vi) the usage of the power by the Firm during the aforesaid period shall be regulated through a transparent metering arrangement installed or approved by the Punjab State Power Corporation Limited and the Chief Electrical Inspector to record the consumption of the Unit under exemption;

(vii) the exemption shall not be applicable for the residential area of the said premises and to that effect, an undertaking shall be submitted by the Unit that no residential area exists in the premises. If there is a residential area in the premises, in that event, a separate meter has to be installed or a separate electricity connection shall be obtained in order to record the electricity consumption of that residential areas, which shall be excluded from the total electricity consumption of the Unit;

(viii) it shall be ensured that the Firm does not connect the load of any other Unit with this Unit (for the purpose of availing exemption from electricity duty;

(ix) The exemption shall be strictly in accordance with the Eligibility Certificate issued by the Convener-cum-Additional Director (Incentive), State Level Committee vide Endorsement No. Inc/FI/FIIP/143/Sharmanji/Ldh/5256-A, dated the 14th November, 2022, and

(x) In case any exemption claimed in excess is detected at any point of time, it shall be liable for recovery and penal action under the provisions of the said Act.

To ensure the compliance of the above conditions and proper utilization of incentive, the Auditors of the Chief Electrical Inspector may inspect the Unit at any time. In case, any violation of any of the provisions of the Punjab Electricity (Duty) Act, 2005 and the rules made thereunder and the above conditions, is detected, the owner of the Unit shall be liable for action under Section 8 of the said Act or the rules made thereunder and the exemption shall automatically cease, for which the owner of the Unit shall be responsiable.

Sd/-

TEJVEER SINGH,

Principal Secretary to Government of Punjab,

Department of Power.

Chandigarh

The 27th March, 2023

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